

## CLAIMS

What is claimed is:

1. An N-point-converter circuit, comprising:  
two converter valves electrically connected in series, each converter valve having (n-1) turn-off semiconductor switches connected in series at corresponding valve connection points;  
a voltage intermediate circuit having (n-1) capacitors electrically connected in series at corresponding capacitor connection points, each capacitor connection point defining a corresponding DC potential; and  
(n-2) cross arms, each cross arm having at least (n-3) anti-serially connected turn-off semiconductor switches,  
wherein free ends of the series-connected converter valves form DC-side terminals, said DC-side terminals connected electrically in parallel with the voltage intermediate circuit, and  
wherein at least one valve connection point can be connected to at least one of the capacitor connection points by way of the (n-2) cross arms.
2. The circuit of claim 1, wherein the turn-off semiconductor switches of each converter valve and of each cross arm are arranged side-by-side in a corresponding compression assembly in such a way that the valve connection points and the capacitor connection points are each located on a different side of the compression assembly.

3. The circuit of claim 1, wherein each of the cross arms connects a capacitor connection point with a valve connection point of the series-connected converter valves.
4. The circuit of claim 1, wherein each of the cross arms connects a capacitor connection point with a valve connection point that represents a load terminal of the series-connected power converter valves.
5. The circuit of claim 1, wherein the turn-off semiconductor switches comprise Insulated Gate Bipolar Transistors (IGBT).